

APPLICATION FOR MULTIPLE LOT DISCOUNT

Use this form for subdivisions platted on or after January 1, 2001

SECTION 12-43-125. Multiple lot discounts.

(A) For subdivision lots in a plat recorded on or after January 1, 2001, and notwithstanding the provisions of Section 12-43-224, a subdivision lot discount is allowed in the valuation of the platted lots only as provided in subsection (B) of this section, and this discounted value applies for five property tax years or until the lot is sold, or a certificate of occupancy is issued for the improvement on the lot, or the improvement is occupied, whichever of them elapses or occurs first. When the discount allowed by this section no longer applies, the lots must be individually valued as provided by law,

(B) To be eligible for a subdivision lot discount, the recorded plat must contain at least ten building lots. The owner shall apply for the discount by means of a written application to the assessor on or before May first of the year for which the discount is claimed. The value of each platted building lot is calculated:

1. by dividing the total number of platted building lots into the value of the entire parcel as undeveloped real property; and
2. as provided in Section 12-43-224 and the difference between the two calculations determined.

The value of a lot as determined under Section 12-43-2.24 is reduced as follows:

For lots in plats recorded in 2001, the value is reduced by thirty percent of the difference.

For lots in plats recorded in 2002, the value is reduced by sixty percent

For lots in plats recorded after 2002, the value is reduced by one hundred percent of the difference.

(C) If a lot allowed the discount provided by this section is sold to the holder of a residential homebuilder's license or general contractor's license, the discount continues through the first tax year which ends twelve months from the date of sale if the purchaser files a written application for the discount with the county assessor by May first of the year for which the applicant is claiming the discount

The application for the discounted value shall be made to the assessor of the county in which the real property is located, upon forms provided by the county and approved by the Commission and a failure to so apply shall constitute a waiver of the discounted value for that year.

Name of Subdivision: _____ Tax Year: _____

Total Number of Lots in Subdivision: _____ Number of Unsold Lots Last December 31: _____
Deed Book: _____ Page: _____ Plat Book: _____ Page: _____ Tax District: _____

Subdivision Improvements:

Street: Paved _____ Dirt _____ Other _____ Electrical Power: Above Ground _____ Below Ground: _____

Community Water: Yes _____ No _____ Sewerage: Septic Tanks _____ Central _____

Do you finance lots? Yes _____ No _____ At what interest rate? _____ Number of years financed _____

Number of lots sold last year _____

I hereby apply to have the unsold lots in the subdivision indicated above gamed the multiple lot discount under the authority of Section 12-43-225 of the Code of Laws for South Carolina, 1976, as amended. I certify that I am the developer and that all lots for which this discount is requested are wholly owned in fee and were not under a Contract Sale, Bond for Title, or other similar document as of December 31, last.

Phone

Print Name of Owner of Subdivision

Date

Signature of Certifying Individual